

Statements required in notice if the proposed tax rate exceeds the no-new-revenue tax rate but does not exceed the voter-approval tax rate, as prescribed by Tax Code §§26.06(b-2).

# NOTICE OF PUBLIC HEARING ON TAX INCREASE

This notice only applies to a taxing unit other than a special taxing unit or municipality with a population of less than 30,000, regardless of whether it is a special taxing unit.

PROPOSED TAX RATE	\$ <u>0.21847</u> per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>0.20439</u> per \$100
VOTER-APPROVAL TAX RATE	\$ <u>0.21871</u> per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for PANOLA COLLEGE from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval tax rate is the highest tax rate that PANOLA COLLEGE may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is greater than the no-new-revenue tax rate. This means that PANOLA COLLEGE is proposing to increase property taxes for the 2022 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 22, 2022 at 5:00 p.m. at MURPHY PAYNE ROOM – MP BAKER LIBRARY, 1109 W PANOLA, CARTHAGE, TX 75633.

The proposed tax rate is not greater than the voter-approval tax rate. As a result, PANOLA COLLEGE is not required to hold an election at which voters may accept or reject the proposed tax rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the BOARD OF TRUSTEES of PANOLA COLLEGE at their offices or by attending the public hearing mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

(List names of all members of the governing body below, showing how each voted on the proposal to consider the tax increase or, if one or more were absent, indicating absences.)

FOR the proposal: \_\_\_\_\_  
AGAINST the proposal: \_\_\_\_\_  
PRESENT and not voting: \_\_\_\_\_  
ABSENT: \_\_\_\_\_

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by PANOLA COLLEGE last year  
(name of taxing unit)  
to the taxes proposed to be imposed on the average residence homestead by PANOLA COLLEGE this year.  
(name of taxing unit)

	<b>2021</b>	<b>2022</b>	<b>Change</b>
<b>Total tax rate (per \$100 of value)</b>	2021 adopted tax rate 0.27775	2022 proposed tax rate 0.21847	Decrease of 0.05928 per \$100, or 21.3%
<b>Average homestead taxable value</b>	2021 average taxable value of residence homestead \$84,095	2022 average taxable value of residence homestead \$86,174	Increase of 2.47%
<b>Tax on average homestead</b>	2021 amount of taxes on average taxable value of residence homestead \$236	2022 amount of taxes on average taxable value of residence homestead \$188.26	Decrease of \$47.74 or 20.2%
<b>Total tax levy on all properties</b>	2021 levy \$11,449,110	2022 levy \$12,799,394	Increase of \$1,350,284 or 11.8%

*(If the tax assessor for the taxing unit maintains an internet website)*

For assistance with tax calculations, please contact the tax assessor for PANOLA COLLEGE  
(name of taxing unit)  
at 903-693-0340 or holly.gibbs@co.panola.tx.us, or visit panolacountytax.org  
(telephone number) (email address) (internet website address)  
for more information.